
Profit Warning for the second quarter ended 30 June 2018

The Board of Directors (the “**Board**”) of **Asiaphos Limited** (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce that based on the preliminary review of the draft unaudited consolidated financial results for the Group’s second quarter ended 30 June 2018 (“**2Q2018**”), the Group is expected to report a net loss for 2Q2018 as compared to a net profit for the same quarter of the financial year ended 31 December 2017 (“**FY2017**”).

The deterioration in the results for 2Q2018 was mainly due to lower revenues arising from the decrease in the quantity of P₄ sold and higher cost of production of P₄. The Group also recorded lower profits from the discontinued operations. Furthermore, the group has recorded an impairment loss on its property, plant and equipment and an allowance for doubtful trade receivable.

The above guidance is based on a preliminary assessment made by the Company. The Company is in the process of finalising the Group’s unaudited results for 2Q2018 which will be announced on or before 14 August 2018.

In the meantime, shareholders and investors are advised to act cautiously when dealing in the Company’s shares (“Shares”). When in doubt, shareholders and potential investors are advised to seek independent advice from their professional advisors before trading or making any investment decision on the Company’s securities.

BY ORDER OF THE BOARD

Simon Ong Eng Hock
Executive Director
AsiaPhos Limited

20 July 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**Exchange**”). The Company’s Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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